

Instructions

This form enrolls you in the ICMA Retirement Corporation System 457 Deferred Compensation Plan and also allows you to change information once you become a member. So that we may process your enrollment and changes efficiently, please complete this form as accurately as possible. Submit the completed form to your employer for your employer's signature. Then, send the form to ICMA-RC. (If you fax the form to ICMA-RC, do so BEFORE the payroll date of your first deferral and do not also send the original.)

Before you complete this form, please read the accompanying literature so you understand the plan's provisions. Future changes can be made on this form. To transfer assets between funds use VantageLine (1-800-669-7400) or VantageLink (www.icmarc.org).

IMPORTANT NOTE: Please do not delay in submitting this form. If we do not have your form by the time we receive your first deferral, we will be unable to invest your retirement plan assets, and they may be returned to your employer.

You will receive a confirmation of your enrollment/changes. You will also receive a quarterly financial statement. Please review these carefully. If you discover a discrepancy, contact Investor Services at 1-800-669-7400 immediately. All discrepancies must be reported within 30 days following the end of the quarter. Failure to do so may result in the inability to adjust your account.

1. PARTICIPANT INFORMATION

Please complete this section carefully. The information will be used to establish your account and you will receive statements at the address listed. The employer plan number is available from your employer or ICMA-RC Investor Services at 1-800-669-7400.

2. BENEFICIARY DESIGNATION

Your designation of beneficiary tells us who should receive the accumulated value of your account if you die before full distribution of your account. If no primary beneficiary lives longer than you, the benefits will be paid to your contingent beneficiary. For example, a married participant with children might name his/her spouse as primary beneficiary and the children as contingent beneficiaries. If none of your beneficiaries are living, the proceeds will be paid to your estate. PLEASE NOTE: If a Social Security number is not provided and ICMA-RC cannot locate the named beneficiary, the account balance will be paid to the participant's estate.

Print beneficiaries' names and Social Security numbers and designate their relationship to you and the percentage to be received. The IRS has certain rules governing disbursement of funds to beneficiaries. These rules are outlined in the City/County of Denver's plan and in the *457 Deferred Compensation Plan Benefit Withdrawal Packet*.

PLEASE NOTE: When changing your beneficiary designation, you must re-designate any individuals you wish to continue as primary or contingent beneficiaries in addition to listing the name of the new individual designated as a result of the change. Your beneficiary change will supersede your prior designation and ICMA-RC will follow the most recent beneficiary designation (as reflected in the Employee Enrollment/Change Form) on file."

3. AMOUNT OF DEFERRAL

IRS regulations allow you to defer the lesser of (1) the full 100% of your gross income after subtracting any Section 414(h) picked-up contributions (mandatory employee contributions to 401 qualified retirement plans made with pre-tax dollars), or (2) a dollar limit in effect for that year. If you are age 50 or older, you may make additional annual catch-up contributions of a dollar limit in effect for that year. In addition, there are special catch-up provisions during the three years prior to the calendar year of normal retirement age. For the applicable dollar limits, please log on to www.icmarc.org or contact

Investor Services at 1-800-669-7400. A participant may increase, decrease, and/or start, stop and restart contributions by executing appropriate forms and will be effective, if practical, the pay period subsequent to receipt of documents by the Administrator. If you defer more than allowed under IRS regulations, it is your responsibility to correct the error. Only future compensation may be deferred and must be contributed through payroll deduction.

Please defer a specific dollar amount of your compensation. This means your deferral remains constant even as your salary increases.

As you near retirement, take advantage of the "pre-retirement" catch-up provision, which allows additional deferrals. Please read ICMA-RC's *457 Catch-Up Provision Packet*.

If you have reached or will reach age 50 by December 31 of this year, you may make additional contributions to your plan generally not to exceed a dollar limit in effect for that year, starting with \$2,000 in 2003.*

These "age 50 catch-up contributions" may be made in addition to your other annual contributions. For example, if you reach age 50 or older in 2002, you can contribute as much as \$11,000 under the normal 457 contribution limit and another \$1,000 under the new age 50 catch-up limit for a total contribution of \$12,000. Note that you will not be able to take advantage of this age 50 catch-up provision in the same year that you use the pre-retirement 457 catch-up provision. (See above.) Please read ICMA-RC's 457 Catch-up Provision Packet for more details.

* *Technically you are also limited to making age 50 catch-up contributions in an amount no greater than what remains of your compensation after making other contributions. However, this limitation will only apply in very rare instances. For example, this limit would apply if you participate in a 457 plan only, and your compensation before 457 contributions is less than \$2,000. In a vast majority of cases, you will be limited only by the dollar limit in effect that year. (See above.)*

4. ALLOCATION OF FUTURE CONTRIBUTIONS

You may place your contributions in one fund or in any combination of funds as long as you use whole percentages (e.g., 50 percent, not 33 1/3 percent) and the percentages total 100 percent. Do not use fixed dollar amounts. Please see the VantageTrust Company's *Making Sound Investment Decisions: A Retirement Investment Guide* for full descriptions of the funds.

5 & 6. AUTHORIZED SIGNATURES

Once you have completed this form, sign it and submit it for your employer's approval. Please retain the second copy for your records.

Note that by signing this form you acknowledge that you agree to the following.

I have received and read the current VantageTrust Company's *Making Sound Investment Decisions: A Retirement Investment Guide* and the appropriate prospectus. I understand that the Retirement Corporation has established required procedures for Internet and telephone transfers that include personal identification numbers, recording of instructions, and written confirmations. If allowed by my employer and in the event I choose to transfer funds by Internet or telephone, I agree that neither VantageTrust Company, the ICMA Retirement Corporation, ICMA-RC Services, LLC, nor Vantagepoint Transfer Agents, LLC, will be liable for any loss, cost, or expense for acting upon any Internet or telephone instructions believed by it to be genuine and in accordance with the required procedures.

An authorizing signature does not represent an obligation to use telephone transfer available on VantageLine.

WELCOME TO THE ICMA RETIREMENT CORPORATION!